

Inaugural Address of Smt. Droupadi Murmu, Hon'ble Governor of Jharkhand on the occasion of The Associated Chambers of Commerce and Industry of India (ASSOCHAM) Summit on Innovation "Opportunities and Challenges" on 3rd July, 2015 at BNR Chankya, Ranchi .

I am happy to be here at the inaugural session of summit organized by ASSOCHAM on a subject which is relevant in this fast changing technological era. At the time when innovations plays an important role in everyday life, a larger look on the issue is a laudable role that can be played by the bodies such as ASSOCHAM.

In business and economics, innovation is the catalyst to growth, Research and innovation is the essence of any business endeavor. Their spin-offs could be large and immensely beneficial to wide spectrum of the society. It is innovation due to which industrial enterprises show high growth momentum and keep themselves ahead of their competitors. Given the noticeable effects on efficiency, quality of life, and productive

growth, innovation is a key factor in society and economy.

While a novel device is often described as an innovation, in economics, management science, and other fields of practice and analysis innovation is generally considered to be a process that brings together various novel ideas in a way that they have an impact on society.

There are several sources of innovation. It can occur as a result of a focus effort by a range of different agents, by chance, or as a result of a major system failure.

Innovative ecosystems are the essential area that calls for action, responsibility and involvement from all stakeholders. Government can play a key responsibility in this regard and should create an enabling environment that facilitates finances, incentives and commercializes innovative products and solutions. Focus on research and innovation and collaboration between stakeholders along with concrete reform proposals

to stimulate innovation and competitiveness and to nurture the ecosystem needs to be promoted.

Innovation by businesses is achieved in many ways, with much attention now given to formal research and development (R&D) for "breakthrough innovations". R&D help spur on patents and other scientific innovations that leads to productive growth in such areas as industry, medicine, engineering, and government. Yet, innovations can be developed by less formal on-the-job modifications of practice, through exchange and combination of professional experience and by many other routes. The more radical and revolutionary innovations tend to emerge from R&D, while more incremental innovations may emerge from practice – but there are many exceptions to each of these trends.

The entrepreneurs in Jharkhand should look into this area in a serious way as a number of outstanding institutes are there which can act as

catalyst to reach their goal. Innovation means to do something new and good for the development.

Jharkhand is known for its minerals and resources and if used properly can prove highly beneficial. This week is known as Digital India week, which is an initiative of government of India to integrate the government departments and the people of India. It aims at ensuring the government services are made available to citizens electronically by reducing paperwork.

The sectors for innovations can be identified in the field of Agri-horticulture, Food processing, Organic Farming, Education, Health and family Welfare etc. Jharkhand is predominantly a rural state.

Education system needs be reviewed with the aim of reorganizing the existing traditional curriculum with a system more attentive to scientific, technological and entrepreneurial education. Industries and Companies like H.E.C, Mecon, Bokaro Steel, Tata Steel, CMPDI and CCL

etc have taken a vital role in the development of Jharkhand.

Supportive agencies need to provide all the meaningful resources in the development of companies, Industries, Educational Hubs, Research and Development Institutes in the state.

There are thousands of Opportunities prevailing in Jharkhand which are to be highlighted and should be taken into active consideration in your summit. I am sure in this summit the participants will deliberate on the issues that will benefit the state.

I wish for the success of the summit.

Jai Hind!